

Message Text

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PAGE 01 BEIRUT 03265 130751Z

12

ACTION NODS-00

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FM AMEMBASSY BEIRUT

TO SECSTATE WASHDC IMMEDIATE 9551

C O N F I D E N T I A L BEIRUT 3265

NODIS

FOR SECRETARY FROM BROWN

E.O. 11652: GDS

TAGS: PINT, LE

SUBJ: LUNCH WITH BUSINESS, BANKING AND INDUSTRIAL REPRESENTATIVES

1. LUNCHEDED WITH PRINCIPAL REPRESENTATIVES OF LEBANESE BUSINESS, BANKING AND INDUSTRIAL COMMUNITY. ALL WERE PERSONALLY AFFECTED BY CRISIS TO THE EXTENT OF HAVING FACTORY OR OFFICE BUILDING DESTROYED. IT WAS UNANIMOUSLY AGREED THAT THE LAST ROUND OF FIGHTING WAS SOMETHING LIKE THE STRAW THAT BROKE THE CAMEL'S BACK. THE PRIVATE SECTOR IS NO LONGER IN A POSITION TO TAKE AN INITIATIVE TO RESTORE THE ECONOMY UNLESS THERE ARE SOLID GUARANTEES ABOUT SECURITY. NEED FOR A MUCH GREATER ROLE BY THE PUBLIC SECTOR IS FULLY REALIZED. SOME SORT OF OVERALL PLAN IS REQUIRED WHICH WOULD INCLUDE LARGE AMOUNT OF LONG TERM LOW INTEREST CREDIT MAINLY FROM THE ARAB COUNTRIES, WITH LARGE INJECTION OF WESTERN TECHNICAL KNOW-HOW.

2. THERE WAS STRONG SUPPORT FOR SYRIAN INITIATIVE ALONG WITH AWARENESS OF NECESSITY OF BRIDGING SOMEHOW THE GAP BETWEEN THE SYRIANS AND JUBLATT. THERE WAS ALSO STRONG SUPPORT FOR SOCIAL REFORM.

3. I AM IMPRESSED BY THE INTELLIGENCE, REASONABLENESS AND APPARENT COMPETENCE OF THIS GROUP, BUT IT IS
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EVIDENT THAT THEY HAVE HAD THEIR FINGERS BURNED ONCE

TTO OFTEN NOT TO INSIST ON FAIRLY IRON-CLAD GUARANTEES
IN THE SECURITY FIELD.
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Message Attributes

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